

-Unofficial Translation-

Minutes of the 2026 Annual General Meeting of Shareholders**G J Steel Public Company Limited****Held on Tuesday, 28 April 2026, at 9.30 hrs.****At the Meeting Room, 9th Floor, 991, Mu 12, HAPPITAT (The Hilltop Offices), Bang Kaeo Sub-district,
Bang Phli District, Samut Prakan Province 10540
via electronic media (e-Meeting)**

Attending Directors (at the broadcasting room)

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| 1. Mr. Stephen | Karl Stewart | Chairman of the Board of Directors, Independent Director, Audit Committee Member, Chairman of Corporate Governance and Risk Management Committee, and Nomination and Remuneration Committee Member |
| 2. Assoc. Prof. Niputh | Jitprasonk | Independent Director, Chairman of the Audit Committee, and Chairman of Nomination and Remuneration Committee |
| 3. Dr. Prasit | Kanchanasakdichai | Independent Director, Audit Committee Member, and Corporate Governance and Risk Management Committee Member |
| 4. Mr. Takayuki | Suzuki | Director and Nomination and Remuneration Committee Member |
| 5. Mr. Somchai | Leeswadtrakul | Director and Nomination and Remuneration Committee Member |
| 6. Mr. Bantoon | Juicharern | Director and Corporate Governance and Risk Management Committee Member |
| 7. Mr. Hideki | Ogawa | Director |

Attending Directors (via video conference)

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| Mr. Takatsugu | Koyanagi | Director (Video conference from Japan) |
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Attending Executives

- | | | |
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| 1. Mr. Toshihiro | Miyakoshi | Chief Executive Officer and Chairman of the Management Committee |
| 2. Mr. Rajeev | Jhawar | Chief Financial Officer and Chief Compliance Officer |
| 3. Ms. Arttaya | Sookto | Company Secretary |
| 4. Ms. Varaporn | Chalermrattanakomol | General Manager - Accounting |
| 5. Mr. Sorravit | Tanmanasiri | General Manager - Corporate Finance |

By invitation

- | | | |
|-----------------|----------------|---|
| 1. Ms. Wimolsri | Jongudomsombut | Auditor,
Baker Tilly Audit and Advisory Services (Thailand) Limited
(via electronic media from Bangkok) |
| 2. Mr. Apichart | Sayasit | Auditor,
Baker Tilly Audit and Advisory Services (Thailand) Limited
(via electronic media from Bangkok) |

3. Ms. Wilawun	Budsabathon	Auditor, Baker Tilly Audit and Advisory Services (Thailand) Limited (via electronic media from Bangkok)
4. Ms. Kaje	Tanatpanjaroen	Legal Advisor, Siam Premier International Law Office Limited
5. Ms. Vipavee	Chatsiri	Independent Financial Advisor (IFA), Polygon Prime Company Limited
6. Mr. Apiwut	Wangwattananukul	Independent Financial Advisor (IFA), Polygon Prime Company Limited
7. Mr. Theepop	Eamchotchawalit	Independent Financial Advisor (IFA), Polygon Prime Company Limited
8. Mr. Teerakarn	Tangamornsirichok	Independent Financial Advisor (IFA), Polygon Prime Company Limited

The Meeting was duly convened at 9.30 hrs.

Mr. Chaiwat Smithchaijularat, who was assigned as the Master of Ceremony (“MC”) of the 2026 Annual General Meeting of Shareholders (“**Meeting**”), introduced to the Meeting all directors, executives, auditors, legal advisor, independent financial advisors of G J Steel Public Company Limited (“**Company**”) attending the Meeting. The Company has 9 directors; there were 8 directors attending the meeting, representing 88.88% of the total number of directors, with a note of absence from Mr. Ichiro Sato, Director. The Meeting was held only via electronic conferencing channel in accordance with the Emergency Decree on Electronic Conferencing B.E. 2563 (2020).

On April 3, 2026, the Company published the invitation to the shareholders' meeting on the Company's website through the information system of the Stock Exchange of Thailand and sent the meeting invitation letter to shareholders at least 14 days in advance of the meeting date.

As of March 27, 2026, which was the date to determine the names of shareholders who were entitled to attend the Meeting, there were a total of 12,309 shareholders who were entitled to attend the meeting, representing a total of 25,487,134,896 shares, which can further be divided into: 12,147 Thai shareholders, holding a total of 10,892,642,573 shares, representing 42.74 percent and 162 foreign shareholders, holding a total of 14,594,492,323 shares, representing 57.26 percent.

At the start of the Meeting, the details of the shareholders attended the Meeting were as follows:

Attended the meeting in person	1	persons	Number of shares	100	shares
Proxies	33	persons	Number of shares	17,703,652,023	shares
<u>Total shareholders</u>	34	persons	<u>Total Number of shares</u>	<u>17,703,652,123</u>	<u>shares</u>
<u>Percentage</u>	<u>69.4611</u>	<u>of the total issued shares of</u>	<u>25,487,134,896</u>	<u>Shares</u>	

According to Article 37 of the Company's Articles of Association, at the shareholders' meeting, there shall be shareholders and proxies (if any) attending the meeting at a number amounting to not less than twenty five persons (25 persons) or not less than 50 percent of the total number of shareholders, holding shares altogether amounting to not less than one-thirds of the total number of issued shares to constitute a quorum. Therefore, from the number of shareholders attending the Meeting and the number of shares, the quorum was duly formed in accordance with the Company's Articles of Association.

Therefore, Mr. Stephen Karl Stewart, Chairman of the Board of Directors, Independent Director, Audit Committee Member, Chairman of Corporate Governance and Risk Management Committee, and Nomination and Remuneration Committee Member, presided as Chairman of the Meeting (“**Chairman**”) and declared the Meeting duly convened with Ms. Arttaya Sookto, Company Secretary, acting as the Secretary of the Meeting.

Thereafter, the MC informed the Meeting the procedures for consideration of agenda, which shall be in accordance to the sequence of the agenda; i.e. agenda 1 to 9 (excluding other agenda) as specified in the meeting invitation letter. In addition, he further advised the procedures of vote-casting, vote-counting, including announcement of voting result as appeared on the Meeting handouts which was published on the Company’s website and sent to all shareholders in advance and displayed on the presentation screen. Summaries were as follows:

Voting and vote counting through Quidlab e-meeting & voting system

1. In casting votes, one share is entitled to one vote and the resolution of the shareholders' meeting shall consist of the following votes:
 - In an ordinary case: The resolution shall be passed by a simple majority vote of the shareholders who attend the meeting and cast the vote. In case of equality of votes, the Chairman of the meeting shall have an additional casting vote. One share shall be counted as one vote. The votes in this agenda will not count the votes of the shareholders who are “Abstained” as the base of the votes.
 - Other cases: Which the law or the Company’s Articles of Association stipulated otherwise: the resolution shall conform to the law or the Company’s Articles of Association which the Chairman shall inform the Meeting before voting in each agenda.
2. To ask questions at the Meeting, the shareholders must press Q&A menu on the 4th left-hand bar, then type the name, surname, and attendance status as well as the questions and click send button. The Company reserves the right not to accept voice inquiry. (Further, the Company would like to reserve its right to consider answering only the important issues related to each agenda item. The questions that are not answered at the Meeting will be collected to keep in the minutes of the Meeting as deemed appropriate.)
3. For each agenda, shareholders would be given an opportunity to ask questions relevant to the agenda and the shareholders would be asked if any shareholder wish to disagree or abstain from voting.
4. Voting: the shareholders shall click the link in the email or type the URL in the browser to enter into the website fill the username and password, click in the squares Accept Term and press Sign in, and click the top left bar to view the full agenda. Then there will be a button to choose voting for each agenda, select an agenda.

Resolution:

- In case of "Agree", do not press any buttons.
- In case of "disagree", press the "disagree" button, then click submit
- In case of "abstain", press the "abstain" button, then click submit.

Once the voting has been submitted, the shareholders will receive a pop-up notification saying that the vote has been sent successfully.

If the shareholder wishes to cancel the latest vote, the shareholders can choose a vote and click submit a new vote at any time. The shareholders can amend their votes until that agenda is closed for voting. For each agenda, time for voting is approximately 1 minute.

- In the meeting, the Company uses Quidlab e-meeting & voting system to count votes. When the shareholders log in for the first time, all of their votes will be set to “Agree”, and only the “Disagree” and “Abstain” votes will be taken to deduct from all votes.
 - In case of proxy where shareholders have already voted in the proxy form, the Company has already recorded the voting in the system. The proxy who attends the meeting does not have to vote again.
 - For the proxy whose votes were not specified by the shareholders, the proxy must cast their votes in accordance with the methods stated above. However, splitting the number of shares for splitting votes is not allowed except in the case of custodians.
5. At the end of the consideration of each agenda, the Chairman will instruct to collect the votes and notify and the voting results in each agenda.
- Counting votes will be the votes that include the votes of the shareholders attending the meeting in person and by proxy. In each agenda, the number of shares of the shareholders who are attending the meeting in that agenda will be used.
- If any shareholder/proxy wish to leave the meeting before the meeting is adjourned, please select the bottom left hand bar and click on the logout menu.
- For this step, if the shareholder leaves during the meeting, the system will not take the votes of that shareholder who leaves the meeting on the agenda that has not yet been processed.
- The number of shareholders in each agenda may not be equal because there may be shareholders who has just attended the meeting.
6. The Company would report the resolution of the shareholders’ Meeting to the Stock Exchange of Thailand within 9.00 hrs. on the following business day. In addition, the Minutes of the Meeting along with the vote counts for each agenda item will be disclosed at the Company’s website within 14 days as from the meeting date for shareholders’ consideration and comment (if any).
7. The Company has invited Quidlab Co., Ltd. to be the organizer of the today’s electronics meeting and to verify the registration of shareholders and vote counting for transparency and compliance with the relevant rules and regulations. In case of any trouble logging in or using the system, please contact Quidlab Co., Ltd. at 02-013-4322 or 080-008-7616.

The Meeting acknowledged the procedures of vote-casting, vote-counting, including announcement of voting result. Consequently, the Chairman hereby proposed the Meeting to consider the matters according to the following agenda:

Agenda 1 **Chairman of the Board of Directors Notification**

The Chairman informed the Meeting that the Company has established an anti-corruption policy by defining responsibility and appropriate practice guidelines for the prevention of corruption in all activities. The policy has been communicated to directors, executives, employees as well as internal and external stakeholders to be a common practice guideline for conducting business with transparency and fairness.

The Chairman gave the shareholders an opportunity to inquire any questions or comment by typing in the question or comment in the Q&A and pressing submit.

There was no question or comment related to this agenda. Accordingly, the Chairman then requested the Meeting to consider and acknowledge the progress on anti-corruption. The Chairman informed the Meeting that this agenda was for acknowledgement, there was thus no voting.

Resolution: The Meeting acknowledged the progress on anti-corruption with the details as proposed.

Agenda 2 **To acknowledge the Company's 2025 operating results for the year 2025 ended 31 December 2025**

The Chairman informed the Meeting that the Company had prepared the report of operating results for the year 2025 and invited Mr. Rajeev Jhawar, Chief Financial Officer and Chief Compliance Officer to inform the Meeting of the details of this agenda.

Mr. Rajeev Jhawar assigned Ms. Varaporn Chalermrattanakomol, General Manager - Accounting, to inform the details of this agenda to the Meeting. Significant details are as follows:

Year 2025 Business Highlights

1. Thailand recorded GDP growth of 2.2% in 2025 and growth for 2026 is forecast at 1.5%-2.0% indicating another year of slowdown.
2. While 2025 saw increase in shipment volumes of the Company, the HRC selling price reduced due to steep reduction in prices in the Global Markets, which led to reduction in margins for the Company.
3. As the overall external situation still remains challenging, the Company is taking several steps to improve its internal working to turnaround the situation and ensure sustainable profits going forward.
4. Key measures taken by the Company are as follows:

Prioritizing Safety and Sustainability

- The Company is now prioritizing Safety First Policy with focused plans to ensure highest Safety Standards for the Company's workforce and developing a safety management system to foster security and long term well-being of all employees and contractors working for the Company.
- With focus on ensuring sustainability, the Company has obtained certificate from TGO ; Thai Greenhouse Gas Management Organization (Public Organization), certifying its low carbon emission steel production, which will enable the company to promote its products for domestic and export markets. This will contribute to the growth of GDP in Thailand as well as to the Government's goal of achieving carbon neutrality and the Circular Economy of Thailand.

Quality Improvement & Production Stability

- The 1.5 billion baht Capex plan announced in 2024, is progressing as per its objective to revamp the facility for improving quality capabilities, production stability and enhancing cost competitiveness.
- The Company has also improved the quality of its products resulting in reduced quality complaints from customers.
- With gradually improving quality & stability, the Company has now started production on 24 hours mode instead of previous Off peak (electricity rate) mode only. This has helped in

increasing capacity utilization to support the increased shipment volume and reduction of utility consumption and other costs.

- Development of new grades of Hot Rolled Coils is also being taken up to diversify the products offered to the customers.
- Along with the Capex, the Company also continues its efforts to reduce the cost structure through various process related improvements with technical support from NSC.

Strengthening the Marketing Function and Increasing Shipment Volumes

- To increase sales volume and customer outreach, the Company has started selling its products through NS-SUS (Parent Group Company) to leverage their large customer base and flexible payment terms to Customers.
- Developed new Re-rolling grade of HRC to diversify sales destinations. Currently the Re rolling grade is being regularly supplied to NS SUS and trials with other customers are ongoing.
- Started exports to Europe which was made possible due to quality improvement of its HRC and large trading network of Parent Group.
- The Company is further working on developing other grades to increase shipment volumes and profitability.

Statement of Income 2025 vs. 2024

- The Company reported revenue from sales at THB 10,750 million, which was lower than last year mainly due to a decrease in average selling price by 16% partially offset with an increase in sale volume by 8%.
- Cost of goods sold amounted to 11,229 million Baht which decreased from last year mostly due to:
 - o Metallic costs per Ton decreased by 18%.
 - o Conversion cost per Ton decreased by 9% (mainly from electricity decreased by -7%)
 - o Decrease in loss on decline in value of inventories.
- The Company had the gross loss margin of THB 478 million which was higher than last year by THB 65 million mainly due to to squeeze in metal margin as the reduction in raw material prices could not fully offset the reduction in selling prices.
- Other income for year 2025 amounted to THB 154 million was higher by THB 48 million compared to last year mainly due to the refund of withholding tax absorbed by the Company in the past, which the Company could recover after negotiation with the creditor amounting to THB 35 million and the reversal of provision for advance payment which the Company could recover from a supplier after the Court verdict in its favor by THB 11 million.
- Administrative expenses for year 2025 amounted to THB 598 million which was higher by THB 47 million compared to last year mainly due to an increase in provision of loss for unusable machineries, loss from write-off of old assets and depreciation.
- The Company had a net loss of THB 1,029 million, which is similar compared to the net loss of THB 1,019 million last year as the positive benefits from cost reduction efforts were offset by squeeze in the margins due to drop in selling prices.

- Loss per share is (0.040) Baht/share.

Statement of Financial Position of 2025 vs. 2024

- Total assets increased from last year mainly due to an increase in cash and cash equivalents of THB 432 million, in trade accounts receivable of THB 116 million, in inventories of THB 929 million and in other intangible assets of THB 82 million partial offset with a decrease in short-term investment in fixed deposit of THB 1,001 million and in property, plant and equipment of THB 282 million (mainly due to depreciation).
- Total liabilities increased from last year mainly due to an increase in advance received from customers of THB 953 million, trade account payable of THB 252 million, other payables and accrued expenses of THB 127 million.
- Total equity decreased from last year due to the loss for the year of THB 1,029 million.

Statement of cash flow comparison of 2025 vs. 2024

- Net cash used in operating activities in year 2025 amounted to 183 million Baht mainly due to operating loss for the year of 1,029 million Baht offset by non-cash items of 557 million Baht and net working capital increase by 289 million Baht.
- Net cash provided by investing activities in year 2025 amounted to 621 million Baht mainly due to proceeds from decrease in short-term investment in fixed deposit THB 1,001 million offset with purchases of property, plant and equipment THB 322 million.
- Net cash used in financing activities in year 2025 by 5 million Baht mainly from repayment of lease liabilities.

Financial ratio of 2025 vs. 2024

- The current ratio for year 2025 is a lower than last year due to increase in liabilities for advance received from customer and debt to equity ratio is higher than last year due to reduced equity.
- The profitability and efficiency ratios for year 2025 were at similar levels as last year mainly due to the similar loss level.

The Chairman gave the shareholders an opportunity to inquire any questions or comment by typing in the question or comment in the Q&A and pressing submit. The questions and responses can be summarized as the following:

Mr. Wiboon Thanasarnpaiboon, a proxy from the Thai Investors Association, inquired about the company's management approach to address continuous losses in a highly competitive steel industry.

Mr. Rajeev Jhawar, the Chief Financial Officer and Chief Compliance Officer, explained that: While the current market demand remains volatile due to geopolitical tensions, depressed HRC demand and low pricing and high cost pressures, the Company is implementing several measures to turn around the situation, as previously mentioned in the presentation. The key points are as follows:

- 1) Prioritizing Safety and Sustainability.
- 2) Working towards improving quality and production stability - The Company is now working on 24-hours mode to maximize production and capacity utilization.
- 3) Working on the 1.5 billion baht of the Capex Plan to enhance equipment health and the quality capabilities.

- 4) Apart from the Capex, the company is also working on several cost reduction measures through process related improvements with technical support from Nippon Steel Corporation.
- 5) Strengthening the marketing and increasing the sales volume, which has resulted in an increase of the sales volume by about 8%.

However, despite all these actions, the profitability has not been achieved as targeted due to the continuous decline in the selling prices, which are reducing the margins further. While the external market factors remain beyond our control, management will continue to take internal efforts to improve in all areas and turn around the situation to achieve sustainable profits in the future.

There were no further questions or comments related to this agenda. Accordingly, the Chairman then requested the Meeting to consider and acknowledge the Company's operating results for the year 2025 ended 31 December 2025. The Chairman informed the Meeting that this agenda was for acknowledgement, there was thus no voting was required.

The Meeting acknowledged the Company's operating results for the year 2025 ended 31 December 2025 with the details as proposed.

Resolution: As this agenda is for acknowledgement, there is no voting.

Agenda 3 **To consider and approve the Audited Financial Statements for the year 2025 ended 31 December 2025**

The Chairman informed the Meeting that to comply with the Public Limited Companies Act B.E. 2535 (1992), Section 112 and Article 44 of the Company's Articles of Association, the Company prepared the Financial Statements for the year 2025 ended 31 December 2025 which were audited and certified by the Company's certified auditors, the details were as appeared in Enclosure 1 of the Meeting invitation, and proposed for the Meeting's consideration and approval.

The Chairman gave the shareholders an opportunity to inquire any questions or comment by typing in the question or comment in the Q&A and pressing submit.

There was no question or comment related to this agenda. Accordingly, the Chairman then requested the Meeting to consider and approve the Audited Financial Statements for the year 2025 ended 31 December 2025.

The Chairman informed the Meeting that this agenda required the majority votes of the shareholders who attend the meeting and cast their votes.

Resolution: The Meeting resolved with the majority votes of the shareholders who attended the meeting and cast their votes to approve the Audited Financial Statements for the year 2025 ended 31 December 2025 as proposed in all respects, in which the voting results were as follows:

Approved	17,760,599,009	Votes	Representing	100.0000%
Disapproved	0	Votes	Representing	0.0000%
Abstained	0	Votes	Representing	-

Agenda 4 **To consider and approve the suspension of the allocation of profit as legal reserve and the suspension of dividend payment from the Company's 2025 operating results ended on 31 December 2025**

The Chairman informed the Meeting that according to the Public Limited Companies Act, B.E. 2535 (1992), Section 115 and Article 46 of the Articles of Association of the Company, in the case where the Company still has an accumulated loss, no dividends shall be paid.

In addition, according to Section 116 of the Public Limited Companies Act and Article 47 of the Articles of Association of the Company, the Company must allocate not less than five percent (5%) of its annual net profit less the accumulated losses brought forward (if any) to a reserve fund until the reserve fund attains an amount of not less than ten percent (10%) of the registered capital.

For operating results for the year 2025, the Company had accumulated losses. Under the law and Articles of Association of the Company, the Company therefore cannot allocate profit as legal reserve or make the dividend payment. It was therefore deemed appropriate to propose that the shareholders' meeting consider and approve the suspension of the allocation of profits as legal reserves and the suspension of distribution of dividend payment from the Company's 2025 operating results ended on 31 December 2025.

The Chairman gave the shareholders an opportunity to inquire any questions or comment by typing in the question or comment in the Q&A and pressing submit.

There was no question or comment related to this agenda. Accordingly, the Chairman then requested the Meeting to consider and approve the suspension of the allocation of profit as legal reserve and the suspension of distribution of dividend payment from the Company's 2025 operating results ended on 31 December 2025.

The Chairman informed the Meeting that this agenda required the majority votes of the shareholders who attend the meeting and cast their votes.

Resolution: The Meeting resolved with the majority votes of the shareholders who attended the meeting and cast their votes to approve the suspension of the allocation of profit as legal reserve and the suspension of distribution of dividend payment from the Company's 2025 operating results ended on 31 December 2025, in which the voting results were as follows:

Approved	17,760,599,009	Votes	Representing	100.0000%
Disapproved	0	Votes	Representing	0.0000%
Abstained	0	Votes	Representing	-

Agenda 5 **To consider and approve the appointment of the auditor for the Financial Statements for the year 2026 ended 31 December 2026 and the determination of the remuneration**

The Chairman invited Assoc. Prof. Niputh Jitprasonk, Independent Director and Chairman of the Audit Committee, to inform the details of this agenda to the Meeting.

Assoc. Prof. Niputh Jitprasonk informed the Meeting that to comply with the Public Company Act, B.E. 2535 (1992), Section 120 and the Company's Articles of Association, Article 41(5), the appointment of auditor and determination of auditor remuneration must be done by the general meeting of shareholders.

The Audit Committee had reviewed and considered the qualification, background and performance of each auditor including the appropriate audit fee for the year 2026, and then resolved to propose to the Board of Directors

to consider and concur the appointment of auditor for the Financial Statements for the year 2026 ended 31 December 2026 as listed below:

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|-----|-----------------------------|---|
| (1) | Mr. Apichart Sayasit | Certified Public Accountant License No. 4229, or
(Never signed the Financial Statements of the Company) |
| (2) | Ms. Wimolsri Jongudomsombut | Certified Public Accountant License No. 3899, or
(Signed the Financial Statements of the Company for the year 2020-2025) |
| (3) | Ms. Wilawun Budsabathon | Certified Public Accountant License No. 5550
(Never signed the Financial Statements of the Company) |

Any of these auditors from Baker Tilly Audit and Advisory Services (Thailand) Limited shall be appointed as the Company's auditor and the auditor remuneration for the year 2026 ended 31 December 2026 shall be in an amount of not exceeding Baht 3,070,000, which decreased by Baht 710,000 from the previous year, and to be in line with auditor remuneration by taking into the account the benchmark rates of peers in the industry. Such auditor remuneration was exclusive of other fees (Non-audit fee) which will be billed per actual (if any).

Comparative information on the payment of Auditor's remuneration in the previous year

Details	2026 (Proposed year)	2025	Decrease (percent)
Audit fees	Baht 3,070,000	Baht 3,780,000	18.78
Non-audit fee	None	None	0

The 3 auditors of Baker Tilly Audit and Advisory Services (Thailand) Limited were auditors approved by the SEC. They were qualified, and had no relationship with or any vested interest in the Company, executives, major shareholders, or any related persons. In addition, none of the aforementioned auditors has acted as the auditor of the Company for more than 7 fiscal years whether consecutive or not.

Details of audit fee and non-audit fee paid to the auditor, related business to auditors and other auditors for the year 2025 ended 31 December 2025 can be found in the "Audit Fee" of the 56-1 One Report.

Assoc. Prof. Niputh Jitprasonk gave the shareholders an opportunity to inquire any questions or comment by typing in the question or comment in the Q&A and pressing submit.

There was no question or comment related to this agenda. Accordingly, Assoc. Prof. Niputh Jitprasonk then requested the Meeting to consider and approve the appointment of the auditor and the determination of the remuneration for the fiscal year 2026 ended 31 December 2026. Assoc. Prof. Niputh Jitprasonk informed the Meeting that this agenda required the majority votes of the shareholders who attend the meeting and cast their votes.

Resolution: The Meeting resolved with the majority votes of the shareholders who attended the meeting and cast their votes to approve the appointment of either Mr. Apichart Sayasit, Certified Public Accountant License No. 4229, or Ms. Wimolsri Jongudomsombut, Certified Public Accountant License No. 3899, or Ms. Wilawun Budsabathon, Certified Public Accountant License No. 5550 from Baker Tilly Audit And Advisory Services (Thailand) Limited to be the auditor of the Company and to determine the auditor remuneration in the amount of not exceeding Baht 3,070,000 for the audit of the Financial Statements for the year 2026 ending 31 December 2026, in which the voting results were as follows:

Approved	17,760,599,009	Votes	Representing	100.0000%
Disapproved	0	Votes	Representing	0.0000%
Abstained	0	Votes	Representing	-

Agenda 6 **To consider and approve the election of the directors in replacement of the directors who retire by rotation**

The Chairman invited Assoc. Prof. Niputh Jitprasonk, Independent Director and Chairman of the Nomination and Remuneration Committee, to inform the details of this agenda to the Meeting.

Assoc. Prof. Niputh Jitprasonk informed the Meeting that according to the Public Limited Companies Act B.E. 2535 (1992), Section 71 and Article 16 of the Articles of Association of the Company, at every annual ordinary meeting, one-third (1/3) of the directors shall vacate in proportion. If the number of directors is not a multiple of three, the number of directors closest to one-third shall vacate. A director who vacates office under this section may be re-elected.

In the 2026 Annual General Meeting of Shareholders, 3 directors shall retire, as follows:

1. Dr. Prasit Kanchanasakdichai Independent Director, Audit Committee Member, and Corporate Governance and Risk Management Committee Member
2. Mr. Takatsugu Koyanagi Authorized Director
3. Mr. Somchai Leeswadtrakul Authorized Director, and Nomination and Remuneration Committee Member

In selecting for directors, the Company has provided an opportunity for the shareholders to nominate a person who has qualifications and does not have any prohibited characteristics as per the law to be considered for election as a director of the Company at the 2026 Annual General Meeting of Shareholders during the period from 5 January 2026 to 27 February 2026 by announcement via the Company's website and the news system of the Stock Exchange of Thailand. However, no nomination of director was proposed during that period.

For proposal of the re-election directors, The Nomination and Remuneration Committee has thoroughly and carefully conducted the review and screening processes under the Company's nomination policy to select qualified and suitable individuals to be proposed to hold the position of the Company's directors in accordance with the qualifications, working experiences, skills, and expertise, as well as the total number of the Board members, including the efficiency and performance of the directors during the past year.

The Nomination and Remuneration Committee considered that the three persons are fully qualified as directors and suitable with the Company's business operation and had duly and efficiently performed their duties as the members of the Company's Board of Directors and Sub-Committees well throughout the time.

In addition, the Nomination and Remuneration Committee has considered that Dr. Prasit Kanchanasakdichai, who is nominated to be re-appointed as an independent director of the Company, is fully qualified as an independent director under the relevant laws and regulations and is able to independently express his opinion in compliance with relevant regulations. Furthermore, Dr. Prasit Kanchanasakdichai has not assumed directorship or executive position in any businesses that may cause conflict of interest with the Company's.

For the best interests of the Company, the Nomination and Remuneration Committee, excluding the directors who are proposed for re-election, casted their votes individually to propose to the Board of Directors to propose to the Shareholders' Meeting to consider:

- (1) the re-election of Dr. Prasit Kanchanasakdichai, who has been an Independent Director, Audit Committee Member, and Corporate Governance and Risk Management Committee Member of the Company since 24 February 2023 until now for 3 years 2 months, and whose term as an Independent Director, Audit Committee Member, and Corporate Governance and Risk Management Committee Member will be in a total of 6 years 2 months if the re-appointment is approved by the Meeting; in this regard, the Board of Directors (with the approval of the Nomination and Remuneration Committee) has considered Dr. Prasit Kanchanasakdichai to have expertise in the Company's business as well as having been able to perform his duty, give independent opinions and recommendations for the best interest of the Company and in compliance with the relevant regulations and laws and therefore has deemed it appropriate to propose to the shareholders to consider re-appointing him for another term;
- (2) the re-election of Mr. Takatsugu Koyanagi, who has been an Authorized Director of the Company since 1 March 2024 until now for 2 years 1 month and whose term as Authorized Director will be in a total of 5 years 1 month if the re-appointment is approved by the Meeting; and
- (3) the re-election of Mr. Somchai Leeswadtrakul, who has been an Authorized Director, and Nomination and Remuneration Committee Member of the Company since 9 July 2015 until now for 10 years 9 months and whose term as Authorized Director, and Nomination and Remuneration Committee Member will be in a total of 13 years 9 months if the re-appointment is approved by the Meeting.

The profile of 3 directors and definition of Independent Director of the Company were submitted together with Meeting invitation.

Assoc. Prof. Niputh Jitprasonk gave the shareholders an opportunity to inquire any questions or comment by typing in the question or comment in the Q&A and pressing submit.

There was no question or comment related to this agenda. Accordingly, Assoc. Prof. Niputh Jitprasonk then requested the Meeting to consider and approve the election of the directors in replacement of the directors who retire by rotation. Assoc. Prof. Niputh Jitprasonk informed the Meeting that this agenda required the majority votes of the shareholders who attend the meeting and cast their votes.

In compliance with the Good Corporate Governance's practices in convening a shareholders' meeting, in this agenda, the shareholders were required to vote for the directors on individual basis.

Resolution: The Meeting resolved with the majority votes of the shareholders who attended the meeting and cast their votes to approve the re-election of the 3 directors who retired by rotation to be re-elected for another term, namely (1) Dr. Prasit Kanchanasakdichai (2) Mr. Takatsugu Koyanagi and (3) Mr. Somchai Leeswadtrakul, in which the voting results were as follows:

1. Dr. Prasit Kanchanasakdichai Independent Director, Audit Committee Member, and Corporate Governance and Risk Management Committee Member

Approved	17,760,599,009	Votes	Representing	100.0000%
Disapproved	0	Votes	Representing	0.0000%
Abstained	0	Votes	Representing	-

2. Mr. Takatsugu Koyanagi Authorized Director

Approved	17,760,599,009	Votes	Representing	100.0000%
Disapproved	0	Votes	Representing	0.0000%
Abstained	0	Votes	Representing	-

3. Mr. Somchai Leeswadtrakul Authorized Director, and Nomination and Remuneration Committee Member

Approved	17,760,599,009	Votes	Representing	100.0000%
Disapproved	0	Votes	Representing	0.0000%
Abstained	0	Votes	Representing	-

Agenda 7 To consider and approve the determination of directors' remuneration for the year 2026

The Chairman invited Assoc. Prof. Niputh Jitprasonk, Independent Director and Chairman of the Nomination and Remuneration Committee, to inform the details of this agenda to the Meeting.

Assoc. Prof. Niputh Jitprasonk informed the Meeting that according to the Public Limited Companies Act, B.E. 2535 (1992), Section 90, a payment of remuneration of the directors shall be in accordance with the resolution of the meeting of shareholders based on a vote of not less than two-thirds of the total number of votes of the shareholders attending the meeting; and in order for the Board of Directors to receive appropriate and fair remuneration for their performance of duties.

In this regard, the Nomination and Remuneration Committee has therefore considered the directors' remuneration for the year 2026, by taking into account the benchmark rates of peers in the industry, as well as the Company's business expansion, the performance of the Company, including scope and responsibility as well as the performance of the Board of Directors and Sub-Committees, and endorsed the matter to be proposed to the Board of Directors for further proposal to the Meeting to approve the director remuneration for the year 2026 in the same amount as the remuneration for the year 2025 that was approved by the 2025 Annual General Meeting of Shareholders. The details were as follows:

Position	Fixed Remuneration (Baht/month)	Monthly Remuneration (Baht/month)	Meeting Allowance (Baht/Meeting)
Board of Directors			
Chairman	60,000	-	6,250
Director	-	20,000	5,000
Audit Committee			
Chairman	60,000	-	6,250
Member	-	-	5,000
Sub-Committees*			
Chairman	-	-	6,250
Member	-	-	5,000
Other benefits	-	-	-

Remark: *Sub-Committees include Nomination and Remuneration Committee, Corporate Governance Committee and Risk Management Committee

Any directors holding executive position and receiving salary shall not receive any of the remuneration stated in the above table. In the case where a director holds more than one position, such director shall only receive remuneration for the position with the highest remuneration. Provided however, remuneration for Chairman of the Board shall receive separately from such remuneration for the position held in committees.

Assoc. Prof. Niputh Jitprasonk gave the shareholders an opportunity to inquire any questions or comment by typing in the question or comment in the Q&A and pressing submit.

There was no question or comment related to this agenda. Accordingly, Assoc. Prof. Niputh Jitprasonk then requested the Meeting to consider and approve the determination of director's remuneration for the year 2026. Assoc. Prof. Niputh Jitprasonk informed the Meeting that this agenda required the votes of not less than two-thirds (2/3) of the total votes of the shareholders who attend the meeting.

Resolution: The Meeting resolved with the votes of not less than two-thirds (2/3) of the total votes of the shareholders who attended the meeting to approve the determination of director's remuneration for the year 2026, in which the voting results were as follows:

Approved	17,760,599,009	Votes	Representing	100.0000%
Disapproved	0	Votes	Representing	0.0000%
Abstained	0	Votes	Representing	0.0000%

Agenda 8 **To consider and approve the renewal of Cash Management service with Nippon Steel (Thailand) and approve the utilization of Credit Facility under the service**

The Chairman invited Mr. Rajeev Jhawar, Chief Financial Officer and Chief Compliance Officer, to inform the details of this agenda to the Meeting.

Mr. Rajeev Jhawar assigned Mr. Sorravit Tanmanasiri, General Manager – Corporate Finance, to inform the details of this agenda to the Meeting. Significant details are as follows:

As the Board of Directors' Meeting of the Company No. 3/2569 resolved to propose to the shareholders' meeting to consider and approve the renewal of a Cash Management Service Agreement with Nippon Steel (Thailand) Company Limited (“NSTH”) where the Company can get an additional cash loan in an emergency case when the net available balance in the Company's account is less than zero, detail as follows:

- NSTH, a subsidiary of Nippon Steel Corporation (NSC), has a regional Cash Management Service (CMS) in Thailand.
- Under CMS, NSTH provides NSC's subsidiaries in Thailand with an unsecured credit facility (Credit Facility) to fund an unexpected risk that may occur in daily cash management (e.g. delay in collection of receivables).
- Fund from the Credit Facility will be automatically provided if G J Steel's specific account is negative at the end of the day. G J Steel has never used this facility in the past and there is no balance of this facility as of now and this is only set up to provide emergency cash which is to be used after exhausting the cash balance and the Bank limits.
- The 2025 Annual General Meeting of Shareholders on 25 April 2025 approved to extend the CMS Agreement with NSTH until 30 April 2026.

- Currently, the Facility's Maturity Date is on 30 April 2026 and needs to be renewed for 1 year term from 1 May 2026 to 30 April 2027.
- The Terms and Conditions are as below:
 - o Tenor: 1 year
 - o Maximum amount: THB 500 million
 - o Interest rate: Bank of Thailand (“**BOT**”) Policy interest rate (1.00% at present) + margin (0.40%) totaling to 1.40%. Interest will be payable only on the amount actually drawn from the facility.

and authorized the Board of Directors of the Company to sign contracts and/or financial support documents and other relevant financial documents, any contracts and/or amendments as well as to approve the fees, expenses and taxes associated with the execution of such contracts and/or documents. Such authorization shall cover only non-material changes that will not adversely affect the Company and its shareholders.

Therefore, the Company deemed it appropriate to propose the Meeting to consider and approve the renewal of Cash Management service with NSTH and approve the utilization of Credit Facility under the service for an amount of THB 500 million during a period from 1 May 2026 to 30 April 2027, with the details as previously proposed and the other details regarding the receipt of financial assistance from NSTH transaction are as shown in the Information Memorandum on the Connected Transaction in relation to the renewal of Cash Management Service Agreement between G J Steel Public Company Limited and Nippon Steel (Thailand) Company Limited (Enclosure 6) and the Opinion of the Independent Financial Advisor (Enclosure 8) are provided.

The Chairman gave the shareholders an opportunity to inquire any questions or comment by typing in the question or comment in the Q&A and pressing submit

There was no question or comment related to this agenda. Accordingly, the Chairman then requested the Meeting to consider and approve the renewal of Cash Management service with Nippon Steel (Thailand) and approve the utilization of Credit Facility under the service. The Chairman informed the Meeting that this agenda required the votes of not less than three-fourths (3/4) of the total votes of the shareholders who attended the meeting and are entitled to vote, excluding interested shareholders. The following shareholders are considered as shareholders having interests in this agenda item (“**interested shareholders**”):

Shareholder	Number of shares	Percent
1. NIPPON STEEL CORPORATION group	14,702,063,720	57.68
Asia Credit Opportunities I (Mauritius) Limited	10,310,359,336	40.45
G Steel Public Company Limited	2,122,427,209	8.33
Nippon Steel Corporation	1,962,277,175	7.70
GS Securities Holding Company Limited	307,000,000	1.20
Total	14,702,063,720	57.68

Resolution: The Meeting resolved with the vote of not less than three-fourths (3/4) of the total vote of the shareholders who attended the meeting and are entitled to vote, excluding interested shareholders to approve the renewal of Cash Management service with Nippon Steel (Thailand) and approve the utilization of Credit Facility under the service, in which the voting results were as follows:

Approved	3,058,535,289	Votes	Representing	100.0000%
Disapproved	0	Vote	Representing	0.0000%
Abstained	0	Vote	Representing	0.0000%

Agenda 9 To consider and approve providing Skin Pass Service to G Steel Public Company Limited

The Chairman invited Mr. Rajeev Jhawar, Chief Financial Officer and Chief Compliance Officer, to inform the details of this agenda to the Meeting.

Mr. Rajeev Jhawar assigned Mr. Sorravit Tanmanasiri, General Manager – Corporate Finance, to inform the details of this agenda to the Meeting. Significant details are as follows:

As the Board of Directors' Meeting of the Company No. 3/2569 resolved to propose to the shareholders' meeting to consider and approve providing services of the Company's Skin Pass Facility to improve quality of G Steel Public Company Limited ("GST"), detail as follows:

- GJS has spare capacity at the Skin Pass Mills which can be utilized to service GST's requirement and will also help GJS to improve its capacity utilization and absorb fixed costs.
- The quantity will be not exceeding 135,000 Mt (depending on the spare capacity of GJS's Skin Pass Mill).
- The service fee is not exceeding 350 Baht/Mt (The fee will be based on the actual production cost of GJS's Skin Pass of the last quarter plus margin of 5%).
- The service will be effective until 30 April 2027. (Information Memorandum stated as 1 April 2027, which is incorrect).
- The total fee for 135,000 tons will be not exceeding 47,250,000 Baht.
- GST will bear all cost of transportation and the yield loss.

and authorized the Board of Directors of the Company to sign contracts and/or business support documents and other relevant documents, any contracts and/or amendments as well as to approve the fees, expenses and taxes associated with the execution of such contracts and/or documents. Such authorization shall cover only non-material changes that will not adversely affect the Company and its shareholders.

Therefore, the Company deemed it appropriate to propose the Meeting to consider and approve providing Skin Pass Service to G Steel Public Company Limited for the amount not exceeding 135,000 tons until April 2027, with the details as previously proposed and the other details regarding the providing service to a connected person of the Company transaction are shown in the Information Memorandum on the Connected Transaction in relation to the Approval to provide skin pass service to G Steel Public Company Limited by G J Steel Public Company Limited (Enclosure 7) and the Opinion of the Independent Financial Advisor (Enclosure 8) are provided.

The Chairman gave the shareholders an opportunity to inquire any questions or comment by typing in the question or comment in the Q&A and pressing submit.

There was no question or comment related to this agenda. Accordingly, the Chairman then requested the Meeting to consider and approve providing Skin Pass Service to G Steel Public Company Limited. The Chairman informed the Meeting that this agenda required the votes of not less than three-fourths (3/4) of the total votes of the

shareholders who attended the meeting and are entitled to vote, excluding interested shareholders. The following shareholders are considered as shareholders having interests in this agenda item (“interested shareholders”):

Shareholder	Number of shares	Percent
1. NIPPON STEEL CORPORATION group	14,702,063,720	57.68
Asia Credit Opportunities I (Mauritius) Limited	10,310,359,336	40.45
G Steel Public Company Limited	2,122,427,209	8.33
Nippon Steel Corporation	1,962,277,175	7.70
GS Securities Holding Company Limited	307,000,000	1.20
2. Khunying Patama Leeswadtrakul group	494,396,943	1.94
Superior Overseas (Thailand) Company Limited	412,500,000	1.62
Khunying Patama Leeswadtrakul	79,206,943	0.31
Mrs. Pathum Chiachuabsilp	1,950,000	0.01
Mr. Manit Chiachuabsilp	740,000	0.00
Total	15,196,460,663	59.62

Resolution: The Meeting resolved with the vote of not less than three-fourths (3/4) of the total vote of the shareholders who attended the meeting and are entitled to vote, excluding interested shareholders to approve providing Skin Pass Service to G Steel Public Company Limited, in which the voting results were as follows:

Approved	2,564,138,346	Votes	Representing	100.0000%
Disapproved	0	Vote	Representing	0.0000%
Abstained	0	Vote	Representing	0.0000%

Agenda 10 There was no matter proposed for consideration

The Chairman gave the shareholders an opportunity to inquire any questions or comment by typing in the question or comment in the Q&A and pressing submit. The questions and responses can be summarized as the following:

Mr. Wiboon Thanasarnpaiboon, a proxy from the Thai Investors Association, inquired about the company's plans for related party transactions regarding a receipt of financial assistance this year or the reasons for the absence of such plans.

Mr. Rajeev Jhavar, the Chief Financial Officer and Chief Compliance Officer, explained that in the previous year, the company had obtained approval for a cash management service, which provides a limit that the company can use only in case of an emergency. In the last year, the company has never utilized such a limit. The same limit is now renewed as per agenda 8, which was approved by the shareholders, and the company will continue to have that facility for the one year. There are no fees or interest that have to be paid and the company has to pay interest only in case we use the facility.

There were no further questions or comments. The Chairman informed that after the 2026 Annual General Meeting of Shareholders was completed, the Company will inform the news through the SET's information system regarding the publication of the minutes of the meeting in both Thai and English versions on the Company's website within 14 days of the meeting date. If the shareholders have any amendments or objections in connection with the said minutes, the shareholders may notify the Company Secretary within 1 month from the date of publication of the minutes for the Company to proceed further. If there is no correction or objection, the Company will assume that the shareholders have approved the minutes of the meeting.

The Chairman expressed his thanks to shareholders and all attendees for their time to attend the Meeting as well as all the beneficial comments and suggestions that would become important encouragement and support to the Board of Directors and all executives in further managing the business, and declared the Meeting adjourned.

The Meeting was adjourned at 11:30 hrs.

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(Mr. Stephen Karl Stewart)
Chairman of the Meeting

.....
(Ms. Arttaya Sookto)
Secretary of the Meeting